

Debtor: **iCap Enterprises, Inc.**

Case No: 23-01243

Reporting Period: 02/01/24 – 02/29/24

### **GENERAL NOTES:**

**General Methodology** – The Debtor is filing this monthly operating report (the "MOR") solely for the purposes of complying with the monthly reporting requirements of the Debtor's chapter 11 case. The financial information contained herein is unaudited, limited in scope, and as such has not been subjected to procedures that would typically be applied to financial statements in accordance with accounting principles generally accepted in the United States of America. (i.e., "GAAP"). The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law.

**Reporting Period** – Unless otherwise noted, the information provided herein is current for the Debtor as of February 29, 2024, the end of Debtor's fiscal month. Except as otherwise noted, no adjustments have been made for activity occurring after the close of the reporting period. Unless otherwise noted, all amounts provided are in thousands (000's).

**Accuracy** – The Debtor has prepared the financial statements based on the information reflected in the Debtor's books and records. The Debtor has made a diligent effort to complete these documents accurately and completely to the best of its knowledge and ability; however, the Debtor cannot warrant the absolute accuracy of these documents. Subsequent information or discovery may result in material changes to the MOR and errors or omissions may exist. Notwithstanding any such discovery, new information or errors or omissions, the Debtor does not undertake any obligation or commitment to update this MOR.

**Results Not Reflective of Future Performance** – The results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year and may not necessarily reflect the results of operations, financial position, and cash flows of the Debtor in the future.

**Bank Account Reconciliations & Cash Disbursement Journals** – The Debtor affirms that bank reconciliations are prepared for all open and active bank accounts on a monthly basis.

**Reservation of Rights** – The Debtor reserves all rights to amend or supplement the MOR in all respects, as may be necessary or appropriate. Nothing contained in this MOR shall constitute a waiver of any of the Debtor's rights or an admission with respect to its Chapter 11 case.

## iCap Consolidating Bank Accounts

Monthly Bank Activity

2/29/2024

#	Legal Entity Name	Bank	Bank Account#	Balances							Net Activity					
				9/27/23	9/30/23	10/31/23	11/30/23	12/31/23	1/31/24	2/29/24	9/30/23	10/31/23	11/30/23	12/31/23	1/31/24	2/29/24
1	725 Broadway LLC	Umpqua Bank	4979	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Colpitts Sunset LLC	Umpqua Bank	x1862	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Colpitts Sunset LLC	Umpqua Bank	x8892	2,575	2,575	-	-	-	-	-	-	(2,575)	-	-	-	-
4	iCap @ UW LLC	Umpqua Bank	5339	-	-	-	-	-	-	-	-	-	-	-	-	-
5	iCap Broadway LLC	Umpqua Bank	3069	-	-	-	-	-	-	-	-	-	-	-	-	-
6	iCap Campbell Way LLC	Umpqua Bank	2171	-	-	-	-	-	-	-	-	-	-	-	-	-
7	iCap Development LLC	Umpqua Bank	5631	-	-	-	-	-	-	-	-	-	-	-	-	-
8	iCap Enterprises Inc	Umpqua Bank	4749	-	-	-	-	-	-	-	-	-	-	-	-	-
9	iCap Equity LLC	Umpqua Bank	1801	-	-	-	-	-	-	-	-	-	-	-	-	-
10	iCap Funding LLC	Umpqua Bank	2347	-	-	-	-	-	-	-	-	-	-	-	-	-
11	iCap International Investments LLC	Umpqua Bank	x5069	-	-	-	-	-	-	-	-	-	-	-	-	-
12	iCap Investments LLC	Umpqua Bank	6925	-	-	-	-	-	-	-	-	-	-	-	-	-
13	iCap Northwest Opportunity Fund LLC	Umpqua Bank	0340	-	-	(7)	(14)	-	-	-	-	(7)	(7)	14	-	-
14	iCap Pacific NW Management LLC	Umpqua Bank	7279	-	-	-	-	-	-	-	-	-	-	-	-	-
15	iCap Pacific Income Fund 4 LLC	Umpqua Bank	6486	-	-	-	-	-	-	-	-	-	-	-	-	-
16	iCap Pacific Income Fund 5 LLC	Umpqua Bank	5812	-	-	-	-	-	-	-	-	-	-	-	-	-
17	iCap Pacific NW Opportunity & Income Fund LLC	Umpqua Bank	7220	(50)	(57)	-	-	-	-	-	(7)	57	-	-	-	-
18	iCap Realty LLC	Umpqua Bank	x6719	72	65	-	-	-	-	-	(7)	(65)	-	-	-	-
19	iCap Realty LLC	Umpqua Bank	x6529	-	-	-	-	-	-	-	-	-	-	-	-	-
20	iCap Vault 1 LLC	Umpqua Bank	4804	22	15	-	-	-	-	-	(7)	(15)	-	-	-	-
21	iCap Vault Management LLC	Umpqua Bank	1342	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Senza Kenmore LLC	Umpqua Bank	5536	153,389	153,389	-	-	-	-	-	-	(153,389)	-	-	-	-
23	Senza Kenmore LLC	Umpqua Bank	7397	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Uw 17th Ave LLC	Umpqua Bank	3912	-	-	-	-	-	-	-	-	-	-	-	-	-
25	VH 1121 14th LLC	Umpqua Bank	1295	2,221	2,221	-	-	-	-	-	-	(2,221)	-	-	-	-
26	VH 2nd Street Office LLC	Umpqua Bank	3573	-	-	-	-	-	-	-	-	-	-	-	-	-
27	VH Pioneer Village LLC	Umpqua Bank	3907	-	-	-	-	-	-	-	-	-	-	-	-	-
28	VH Senior Care LLC	Umpqua Bank	9095	-	-	-	-	-	-	-	-	-	-	-	-	-
29	VH Willows Townhomes LLC	Umpqua Bank	7528	496	489	-	-	-	-	-	(7)	(489)	-	-	-	-
30	CS2 Real Estate Development LLC	Umpqua Bank	x6078	-	-	-	-	-	-	-	-	-	-	-	-	-
31	iCap Enterprises Inc	Axos Bank	x9234	2	15,002	2,005,806	1,959,145	2,869,171	2,274,925	851,935	15,000	1,990,804	(46,661)	910,027	(594,246)	(1,422,990)
32	725 Broadway LLC	Axos Bank	x0539	-	-	-	-	-	465,000	465,000	-	-	-	-	465,000	-
33	iCap Campbell Way LLC	Axos Bank	x0547	55,412	12,352	10,281	10,281	10,281	10,281	10,281	(43,060)	(2,070)	-	-	-	-
34	VH 2nd Street Office LLC	Axos Bank	x1438	-	-	28,500	85,500	59,000	57,600	58,600	-	28,500	57,000	(26,500)	(1,400)	1,000
35	Colpitts Sunset LLC	Axos Bank	x8490	-	-	-	-	-	2,575	2,575	-	-	-	-	2,575	-
36	Senza Kenmore LLC	Axos Bank	x7930	-	-	-	-	-	153,389	153,389	-	-	-	-	153,389	-
37	VH 1121 14th LLC	Axos Bank	x8649	-	-	-	-	-	3,594	10,344	-	-	-	-	3,594	6,750
38	VH Senior Care LLC	Axos Bank	x7674	-	-	-	-	1,525	1,525	4,717	-	-	-	1,525	-	3,192
39	VH Willows Townhomes LLC	Axos Bank	x7971	-	-	-	-	-	489	5,825	-	-	-	-	489	5,336
40	iCap Enterprises Inc	Umpqua Bank	x9334	-	-	-	-	-	-	-	-	-	-	-	-	-
Total				214,139	186,051	2,044,580	2,054,912	2,939,977	2,969,378	1,562,666	(28,088)	1,858,529	10,332	885,066	29,401	(1,406,712)